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February 1, 2016

**Jeff S. Jordan
Assistant General Counsel
Complaints Examination & Legal Administration
Federal Election Commission
999 E Street, NW
Washington, DC 20463**

RE: MUR 6995 – Marvin C. Schwartz, TH Holdings LLC

Dear Mr. Jordan:

We are writing on behalf of Marvin C. Schwartz and TH Holdings LLC ("Holdings") in response to a complaint filed by Citizens for Responsibility and Ethics in Washington and Noah Bookbinder (the "Complaint") alleging that Mr. Schwartz and Holdings violated the Federal Election Campaign Act of 1971, as amended (the "Act"). Specifically, the Complaint alleges that Mr. Schwartz and Holdings violated certain sections of the Act and Federal Election Commission ("FEC") regulations that prohibit a person from making a contribution in the name of another or permitting one's name to be used to such effect. 52 U.S.C. § 30122; 11 C.F.R. § 110.4(b).

Holdings had been operating as an LLC with a bona fide business purpose for almost five years when the contribution in question was made. Indeed, Holdings is a limited liability company that was formed in the State of New York on June 9, 2010 and has, at all times relevant to the Complaint, been managed by Mr. Schwartz in accordance with Holdings' long-standing operating agreement. From its inception in 2010, Holdings has operated as the owner of certain real estate interests and has been sufficiently capitalized by Mr. Schwartz to do so. In this capacity, Holdings maintains funds in its own bank account and uses such funds to make payments for various operational purposes, including to secure property, pay applicable taxes, maintain insurance, and retain accountants to manage its books and records.

On February 24, 2015, Holdings made a contribution of \$100,000 to Right to Rise Super PAC, Inc. (the "Committee"). As its manager and representative, Mr. Schwartz executed and delivered the check to the Committee on behalf of Holdings. The check was reported by the

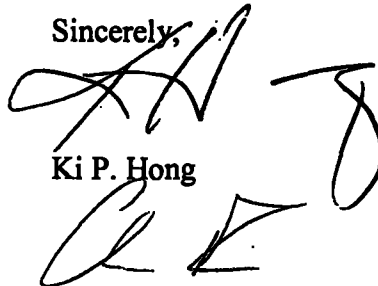
Committee as received on February 26, 2015. Mr. Schwartz has informed the Committee that he personally controls and funds Holdings.

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A well-publicized line of cases and FEC Advisory Opinions has established the right of individuals, political committees, labor organizations, and corporations to make unlimited contributions to entities such as the Committee that make only independent expenditures. See *Citizens United v. FEC*, 130 S. Ct. 876, 913 (2010); *SpeechNow.org v. FEC*, 599 F.3d 686, 689 (D.C. Cir. 2010) (*en banc*); Advisory Opinion 2010-09 (Club for Growth); Advisory Opinion 2010-11 (Commonsense Ten). Accordingly, it is settled law that Holdings was and is entitled to make contributions in any amount to the Committee. Moreover, these cases and opinions inherently recognize that a company has an identity as a donor with its own distinct right to make contributions. Given that the contribution was made by Holdings, which at the time had been in existence and operating with a bona fide business purpose for almost five years, Mr. Schwartz and Holdings refute the allegation that the contribution was made in the name of another person in violation of the Act and FEC regulations. Rather, the contribution was made by Holdings in accordance with its governing documents and the contribution was reported by the Committee accordingly.

Please do not hesitate to contact us with any questions or requests for additional information.

Sincerely,



Ki P. Hong



Charles M. Ricciardelli